

Highlights

U.S. crude oil refinery inputs averaged 16.6 million barrels per day during the week ending July 8, 2022 which was 202,000 barrels per day more than the previous week's average. Refineries operated at 94.9% of their operable capacity last week. Gasoline production decreased last week, averaging 8.9 million barrels per day. Distillate fuel production decreased last week, averaging 5.1 million barrels per day.

U.S. crude oil imports averaged 6.7 million barrels per day last week, decreased by 0.2 million barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 6.4 million barrels per day, 1.2% more than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 715,000 barrels per day, and distillate fuel imports averaged 137,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 3.3 million barrels from the previous week. At 427.1 million barrels, U.S. crude oil inventories are about 5% below the five year average for this time of year. Total motor gasoline inventories increased by 5.8 million barrels last week and are about 5% below the five year average for this time of year. Both finished gasoline inventories and blending components inventories increased last week. Distillate fuel inventories increased by 2.7 million barrels last week and are about 18% below the five year average for this time of year. Propane/propylene inventories increased by 2.9 million barrels last week and are about 12% below the five year average for this time of year. Total commercial petroleum

inventories increased by 21.7 million barrels last week.

Total products supplied over the last four-week period averaged 19.7 million barrels a day, down by 4.1% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 8.7 million barrels a day, down by 8.0% from the same period last year. Distillate fuel product supplied averaged 3.8 million barrels a day over the past four weeks, up by 0.4% from the same period last year. Jet fuel product supplied was up 6.6% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$106.78 per barrel on July 8, 2022, \$3.52 below last week's price but \$32.22 more than a year ago. The spot price for conventional gasoline in the New York Harbor was \$3.645 per gallon, \$0.167 less than last week's price but \$1.384 above a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$3.764 per gallon, \$0.262 below last week's price but \$1.612 over a year ago.

The national average retail regular gasoline price decreased to \$4.646 per gallon on July 11, 2022, \$0.125 below last week's price but \$1.513 over a year ago. The national average retail diesel fuel price decreased to \$5.568 per gallon, \$0.107 per gallon below than last week's price but \$2.230 higher than a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	7/8/22	7/1/22	7/9/21
Crude Oil Input to Refineries	16,502	16,422	16,155
Refinery Capacity Utilization (Percent)	94.6	94.3	92.3
Motor Gasoline Production	9,529	9,804	10,079
Distillate Fuel Oil Production	5,175	5,127	5,008

See Table 2.

Stocks (Million Barrels)

	7/8/22	7/1/22	7/9/21 ¹
Crude Oil (Excluding SPR) ²	427.1	423.8	437.6
Motor Gasoline ³	224.9	219.1	236.5
Distillate Fuel Oil ³	113.8	111.1	142.3
All Other Oils ⁴	441.7	431.7	454.4
Crude Oil in SPR	485.1	492.0	621.3
Total ⁴	1,692.7	1,677.8	1,892.2

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	7/8/22	7/1/22	7/9/21
Crude Oil	3,288	3,190	2,856
Petroleum Products	-4,084	-4,321	-2,744
Total	-796	-1,131	112

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	7/8/22	7/1/22	7/9/21
Motor Gasoline	8,726	8,983	9,485
Distillate Fuel Oil	3,795	3,858	3,780
All Other Products	7,250	7,176	7,361
Total	19,771	20,017	20,626

See Table 1.

Prices (Dollars per Gallon except as noted)

	7/8/22	7/1/22	7/9/21
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	106.78	110.30	74.56
Conv. Regular Gasoline - NYH	3.645	3.812	2.261
No. 2 Heating Oil - NYH	3.586	3.856	1.962
Ultra-Low Sulfur Diesel Fuel - NYH	3.764	4.026	2.152
Propane - Mont Belvieu	1.186	1.224	1.103

	Retail Prices		
	7/11/22	7/4/22	7/12/21
Motor Gasoline - Regular	4.646	4.771	3.133
Motor Gasoline - Midgrade	5.147	5.261	3.573
Motor Gasoline - Premium	5.442	5.575	3.819
On-Highway Diesel Fuel	5.568	5.675	3.338

See Table 10,11,12,14.

Data for the week ending June 3 reflect benchmarking to the March *Petroleum Supply Monthly* values.

— = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.